

COMMITTEE REPORT

MADAM PRESIDENT:

The Senate Committee on Economic Development and Technology, to which was referred House Bill No. 1426, has had the same under consideration and begs leave to report the same back to the Senate with the recommendation that said bill be AMENDED as follows:

- 1 Page 1, between lines 4 and 5, begin a new paragraph and insert:
- 2 "Sec. 1. This chapter applies to grants, loans, and tax credits:
- 3 (1) applied for; and
- 4 (2) awarded;
- 5 after July 1, 2007."
- 6 Page 1, line 5, delete "1." and insert "2."
- 7 Page 1, line 7, delete "2." and insert "3."
- 8 Page 1, line 11, delete "3." and insert "4."
- 9 Page 1, line 13, delete "4." and insert "5."
- 10 Page 2, line 5, delete "5." and insert "6."
- 11 Page 2, line 5, delete "August 1, 2007," and insert "February 1,
- 12 2008,".
- 13 Page 2, line 21, delete "6." and insert "7."
- 14 Page 2, line 22, delete "5" and insert "6".
- 15 Page 2, delete lines 36 through 37, begin a new line triple block
- 16 indented and insert:
- 17 "(ii) Certification by the Indiana economic development
- 18 corporation that each recipient is meeting the program
- 19 requirements and representations made in the
- 20 recipient's application of the wages and compensation
- 21 provided to employees who have been or are to be hired,

1 **trained, or retrained."**

2 Page 2, between lines 41 and 42, begin a new paragraph and insert:

3 **"Sec. 8. If in the course of compiling information to complete a**
4 **report required by section 6 of this chapter the corporation**
5 **determines that a recipient of a grant, loan, or tax credit has not**
6 **complied with the representations that the recipient made in**
7 **obtaining the tax credit, loan, or grant, the corporation shall**
8 **determine whether there was good cause for the noncompliance. If**
9 **there is not good cause for the noncompliance, the corporation**
10 **shall seek a refund or arrange other methods of reclaiming the tax**
11 **credits, loans, or grants from the recipient."**

(Reference is to HB 1426 as reprinted February 9, 2007.)

and when so amended that said bill do pass .

Committee Vote: Yeas 8, Nays 0.

Senator Ford, Chairperson